

Market Activity

Friday, 26 May 2023

Market Index	:	6,687.0	
Index Movement	:	-17.2	-0.26%
Market Volume	:	20,872	Mn shrs
Market Value	:	7,732	Bn rupiah

	Last	Changes	
	Close	+/-	%

Leading Movers

BBRI	5,600	125	2.3
BBCA	9,150	100	1.1
BEBS	340	30	9.7
CPIN	5,175	75	1.5

Lagging Movers

BYAN	18,150	-750	-4.0
GOTO	104	-7	-6.3
BMRI	5,125	-50	-1.0
ARTO	2,340	-170	-6.8

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)	Net Sell (IDR bn)	
BBRI	211	TLKM (47)
GOTO	138	UNTR (36)
BBCA	133	BBNI (23)
ICBP	80	MEDC (21)
ADRO	67	PGAS (21)

Money Market

	Last	Changes	
	Close	+/-	%
USD/IDR	14,955	5.0	0.0
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last	Changes	
	Close	+/-	%
TLKM	27.6	0.2	0.9
EIDO	23.8	0.1	0.5

Global Indices

	Last	Changes	
	Close	+/-	%
DJIA	33,093	329	1.00
S&P 500	4,205	54	1.30
Euro Stoxx	4,338	68	1.59
MSCI World	2,828	31	1.11
STI	3,207	0	-0.01
Nikkei	30,916	115	0.80
Hang Seng	N/A	N/A	N/A

Commodities*

	Last	Changes	
	Close	+/-	%
Brent Oil	72.7	0.8	1.11
Coal (ICE)	140.7	0.2	0.11
CPO Malay	3,554.0	58.0	1.60
Gold	1,963.1	1.8	0.09
Nickel	21,095.5	-19.0	-0.09
Tin	24,846.0	239.0	0.97

*last price per closing date

Highlight

- **Banking:** [Demand for Housing Loans Slowed Down in 1Q23](#)
- **MLIA:** [IDR 172 Billion Dividend](#)
- **HRUM:** [1Q23 Results](#)

Market
JCI Might Start the Week Positively

US stocks closed higher on Friday (5/26); Dow Jones +1.00%, S&P 500 +1.30%, and Nasdaq +2.19%. The market soared as investors grew increasingly hopeful that US lawmakers would soon reach a deal to raise the US debt ceiling (President Joe Biden said he was 'very optimistic' that a compromise deal could be reached before the June 5 deadline). The UST 10Y yield fell -0.63% to 3.795%, and the USD index slipped -0.04% to 104.21.

Commodity market moved up on Friday (5/26); WTI oil +0.15% to USD 74.4/bbl, Brent +1.11% to USD 72.67/bbl, coal +0.11% to USD 140.65/ton, nickel -0.09% to USD 21,096, CPO +1.6% to MYR 3,554, and gold +0.09% to USD 1,963/toz.

Asian markets closed higher: Kospi +0.16%, Nikkei +0.37%, Shanghai +0.38%. JCI fell -0.26% to 6,687, with foreign investors today recording an overall net buy of IDR 442.4 billion; IDR 443.6 billion net buy in the regular market, and IDR 1.2 billion net sell in the negotiated market. The largest foreign inflow in the regular market was recorded by BBRI (IDR 211 billion), followed by GOTO (IDR 137.8 billion), and BBCA (IDR 132.8 billion). The largest foreign outflow in the regular market was recorded by TLKM (IDR 46.6 billion), followed by UNTR (IDR 36 billion), and BBNI (IDR 22.6 billion). The top leading movers were BBRI, BBCA, and BEBS, while the top lagging movers were BYAN, GOTO, and BMRI.

Both Nikkei (+0.37%) and KOSPI (+0.16%) opened higher this morning. We expect the JCI to move up today, supported by positive sentiments from global and regional markets.

COMMODITIES

Gold: Gold 100 Oz Futures (USD/Troi oz)



Oil: Generic 1st Crude Oil, Brent (USD/Barel)



Coal: Newcastle Coal (USD/MT)



CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)



Pulp: Generic Bleached Softwood Craft Pulp (CNY/MT)



Nickel: London Metal Exchange Nickel Future (USD/MT)



Corporate Action

Ticker	Action Type	Amount Dividend	Cum Date	Ex Date	Recording Date	Payment Date
AMRT	Cash Dividend	IDR 24.96	26-May-23	29-May-23	30-May-23	14-Jun-23
DLTA	Cash Dividend	IDR 325	26-May-23	29-May-23	30-May-23	16-Jun-23
EAST	Cash Dividend	IDR 1.95	26-May-23	29-May-23	30-May-23	8-Jun-23
INTP	Cash Dividend	IDR 160	26-May-23	29-May-23	30-May-23	8-Jun-23
JAYA	Cash Dividend	IDR 3	26-May-23	29-May-23	30-May-23	30-May-23
MIDI	Cash Dividend	IDR 4.16	26-May-23	29-May-23	30-May-23	16-Jun-23
TPIA	Cash Dividend	IDR 5.13	26-May-23	29-May-23	30-May-23	21-Jun-23
TPMA	Cash Dividend	IDR 60	26-May-23	29-May-23	30-May-23	21-Jun-23
UVCR	Cash Dividend	IDR 0.59	26-May-23	29-May-23	30-May-23	21-Jun-23
VINS	Cash Dividend	IDR 4.7	26-May-23	29-May-23	30-May-23	21-Jun-23
BAUT	Cash Dividend	IDR 1	29-May-23	30-May-23	31-May-23	22-Jun-23
GMTD	Cash Dividend	IDR 3	29-May-23	30-May-23	31-May-23	22-Jun-23
KKES	Cash Dividend	IDR 1	29-May-23	30-May-23	31-May-23	20-Jun-23
PBID	Cash Dividend	IDR 100	29-May-23	30-May-23	31-May-23	7-Jun-23
PJAA	Cash Dividend	IDR 29	29-May-23	30-May-23	31-May-23	22-Jun-23
SMSM	Cash Dividend	IDR 25	29-May-23	30-May-23	31-May-23	14-Jun-23
STAA	Cash Dividend	IDR 46	29-May-23	30-May-23	31-May-23	22-Jun-23

Source: SSI Research, KSEI

Banking: Demand for Housing Loans Slowed Down in 1Q23

BI reported that housing loan growth in 1Q23 was slower compared to the previous quarter (+7.3%, 4Q22: +7.79%). Most Indonesian banks reported slower housing loan growth, except BBCA, BBTN, and BMRI (BBCA: +11.6%, BBTN: +8.8%, BMRI: +8.7%). In addition, BI reported that residential property sales fell -8.26% YoY in 1Q23 (4Q22: +4.54%). According to a BI survey, one of the main factors hindering sales was higher building material prices (**Kontan**)

Comment:

We expect to see housing loan growth of 8-9% this year.

MLIA: IDR 172 Billion Dividend

In its AGMS, MLIA's shareholders accepted the company's proposal to distribute a dividend of IDR 172 billion (IDR 26 per share), 20% of its FY22 net profit. (**Kontan**)

Comment:

Based on its closing price on Friday (5/26) of IDR 496, the company's dividend yield is 5.2%. (**MLIA: Not Rated**)

HRUM: 1Q23 Results

- HRUM posted revenue of USD 295mn in 1Q23 (+46.0% QoQ; +93.5% YoY), beating our estimate and consensus (39.5% and 39.6%, respectively). The main driver of the company's topline growth was its coal segment.
- On its bottom line, HRUM posted a net profit of USD 103mn (+60.2% QoQ; +64.0% YoY), again beating our estimate and consensus (55.4% and 39.2%, respectively), supported by the increase in share of profit of associates (+23.6% YoY).

HRUM - USD Mn	1Q23	1Q22	YoY (%)	% estimasi SSI	% estimasi Cons	1Q23	4Q22	QoQ (%)
Pendapatan	295	152	93.5%	39.5	39.6	295	202	46.0%
Laba kotor	163	97	68.0%			163	104	56.1%
Margin (%)	55.3	63.7				55.3	51.7	
Laba operasi	144	84	71.5%	55.4	41.2	144	90	60.2%
Margin (%)	49.0	55.2				49.0	44.6	
Laba bersih	103	63	64.0%	55.4	39.2	103	64	60.2%
Margin (%)	35.0	41.3				35.0	31.9	
EPS - Rp	8	5						
BVS - Rp	62	40						
Cash	467	200						
Interest Bearing Debt	2	100						
Equity	1,124	745						
Net Gearing	(0.4)	(0.1)						

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Banks													
BBCA	BUY	1,127,967	9.7	9,150	10,300	9,812	12.6	24.7	25.8	4.5	4.5	18.3	17.5
BBRI	BUY	848,730	10.3	5,600	6,200	5,866	10.7	13.4	15.2	2.6	2.5	19.6	16.3
BMRI	BUY	478,333	7.2	5,125	6,600	6,608	28.8	5.1	5.2	1.0	1.0	18.5	18.4
BBNI	BUY	166,905	2.5	8,950	12,700	11,404	41.9	7.6	8.3	1.1	1.1	14.0	13.0
BBTN	HOLD	17,192	0.3	1,225	1,450	1,744	18.4	3.8	4.1	0.5	0.5	11.8	11.9
<i>Average</i>								5.5	5.9	0.8	0.8	14.8	14.4
Consumer (Staples)													
ICBP	BUY	130,613	1.0	11,200	13,000	12,741	16.1	15.4	12.8	3.1	2.6	20.0	20.6
INDF	BUY	63,219	1.2	7,200	8,000	8,847	11.1	6.9	6.4	1.2	1.1	17.8	17.6
KLBF	BUY	96,094	1.5	2,050	2,450	2,345	19.5	25.7	23.3	4.3	3.9	16.7	16.8
UNVR	HOLD	167,097	0.9	4,380	4,500	4,398	2.7	25.3	24.2	25.3	21.8	100.0	90.0
SIDO	BUY	22,950	0.2	765	915	977	19.6	18.8	17.2	6.5	6.2	34.3	35.8
<i>Average</i>								18.4	16.8	8.1	7.1	37.8	36.2
Cigarette													
HMSP	SELL	115,736	0.3	995	950	1,280	-4.5	15.3	16.6	4.0	4.1	25.9	24.5
GGRM	SELL	53,057	0.3	27,575	23,400	31,575	-15.1	9.5	11.1	0.9	0.9	9.5	8.1
<i>Average</i>								12.4	13.8	2.4	2.5	17.7	16.3
Digital Bank													
ARTO	HOLD	32,424	0.3	2,340	2,400	3,861	2.6	780.0	234.0	3.9	3.8	0.5	1.6
BBHI	BUY	21,730	0.1	1,000	3,400	N/A	240.0	76.9	71.4	3.4	3.3	4.4	4.6
<i>Average</i>								428.5	152.7	3.6	3.5	2.5	3.1
Healthcare													
MIKA	HOLD	38,323	0.5	2,690	2,800	3,162	4.1	36.8	32.4	6.9	6.3	18.7	19.4
SILO	BUY	19,899	0.1	1,530	1,900	1,920	24.2	35.6	31.2	2.8	2.6	8.0	8.3
HEAL	BUY	20,880	0.4	1,395	1,600	1,703	14.7	73.4	46.5	6.2	6.1	8.5	13.0
<i>Average</i>								48.6	36.7	5.3	5.0	11.7	13.6
Poultry													
CPIN	HOLD	84,860	1.3	5,175	5,000	5,406	-3.4	14.9	14.0	2.8	2.5	18.9	18.0
JPFA	BUY	14,951	0.2	1,275	1,800	1,453	41.2	8.4	7.2	1.0	0.9	11.8	12.6
MAIN	SELL	1,007	0.0	450	350	573	-22.2	14.0	14.6	0.5	0.5	3.4	3.1
WMUU	BUY	647	0.0	50	340	N/A	580.0	4.5	3.8	0.5	0.4	10.3	10.9
WMPP	HOLD	1,471	0.0	50	55	N/A	10.0	6.1	5.0	0.5	0.4	8.1	7.1
<i>Average</i>								9.6	9.0	1.0	0.9	10.5	10.4
Retail													
MAPI	BUY	30,378	0.6	1,830	1,800	1,933	-1.6	16.2	13.9	2.8	2.3	17.0	16.8
RALS	SELL	4,541	0.0	640	580	638	-9.4	21.1	20.3	1.2	1.1	5.6	5.7
ACES	BUY	11,233	0.2	655	650	667	-0.8	22.1	15.7	1.9	1.8	8.7	11.3
LPPF	BUY	8,843	0.2	3,740	5,800	5,805	55.1	6.2	5.7	11.5	8.6	186.5	150.9
ERAA	HOLD	8,055	0.1	505	550	637	8.9	7.9	7.5	1.1	1.0	14.1	13.1
AMRT	BUY	113,777	2.0	2,740	3,250	3,340	18.6	35.9	33.5	9.5	8.6	26.5	25.6
<i>Average</i>								18.2	16.1	4.7	3.9	43.1	37.2
Pulp and Paper													
INKP	BUY	39,801	0.5	7,275	9,900	N/A	36.1	5.0	4.2	0.6	0.5	11.1	11.8
ALDO	BUY	810	0.0	615	2,000	N/A	225.2	11.2	9.2	1.0	0.9	9.1	9.8
<i>Average</i>								8.1	6.7	0.8	0.7	10.1	10.8
Media													
MNCN	BUY	10,234	0.2	680	1,400	900	105.9	3.8	3.5	0.4	0.3	10.3	10.2
SCMA	SELL	10,504	0.1	142	220	150	54.9	32.4	28.9	1.2	1.1	3.6	3.9
FILM	BUY	21,495	0.1	2,260	3,300	2,500	46.0	134.3	76.8	14.0	11.9	10.4	15.5
<i>Average</i>								56.8	36.4	5.2	4.5	8.1	9.9

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Telco													
EXCL	BUY	25,469	0.3	1,940	2,700	2,864	39.2	16.2	14.8	1.0	1.0	6.4	6.6
ISAT	BUY	63,292	0.4	7,850	11,200	9,034	42.7	36.3	90.2	6.8	5.1	18.7	5.7
TLKM	BUY	409,127	7.5	4,130	4,600	4,923	11.4	16.5	16.4	3.1	2.9	18.9	17.8
Average								23.0	40.5	3.6	3.0	14.7	10.0
Telco Infra													
TBIG	HOLD	48,033	0.4	2,120	2,040	2,323	-3.8	27.9	27.9	4.2	3.9	15.0	14.0
TOWR	BUY	51,525	0.8	1,010	1,310	1,313	29.7	13.6	11.7	3.0	2.5	21.7	21.4
MTEL	BUY	54,703	0.3	655	920	937	40.5	26.2	22.6	1.6	1.5	6.1	6.7
Average								22.6	20.7	2.9	2.6	14.3	14.0
Auto													
ASII	BUY	267,191	4.6	6,600	7,500	7,427	13.6	9.1	9.8	1.3	1.3	14.8	13.9
DRMA	BUY	5,176	0.0	1,100	1,300	1,150	18.2	9.5	8.4	2.8	2.2	29.7	26.3
ASLC	BUY	1,262	0.0	99	320	142	223.2	43.0	23.6	1.2	1.2	2.8	5.0
Average								20.5	13.9	1.8	1.6	15.7	15.1
Mining Contracting													
UNTR	BUY	86,073	1.2	23,075	31,000	31,752	34.3	8.4	4.2	1.3	1.0	15.0	24.3
Average								8.4	4.2	1.3	1.0	15.0	
Property													
BSDE	SELL	24,665	0.3	1,165	980	1,294	-15.9	20.8	19.4	0.6	0.6	2.9	2.9
PWON	BUY	22,635	0.3	470	520	585	10.6	15.7	14.7	1.3	1.2	8.4	8.2
SMRA	SELL	11,061	0.2	670	590	808	-11.9	21.6	17.2	1.2	1.1	5.6	6.6
CTRA	HOLD	20,389	0.4	1,100	1,100	1,335	0.0	10.7	11.6	1.1	1.0	10.2	8.6
Average								16.6	13.9	0.8	0.7	4.8	5.1
Industrial Estate													
SSIA	BUY	2,136	0.1	454	570	579	25.6	37.8	11.4	0.6	0.6	1.5	4.9
Average								37.8	11.4	0.6	0.6	1.5	4.9
Construction													
PTPP	BUY	3,162	0.1	510	870	938	70.6	10.4	8.5	0.3	0.3	2.7	3.2
ADHI	BUY	2,875	0.0	342	630	619	84.2	48.9	38.0	0.3	0.3	0.7	0.9
WSKT	n.a	5,819	0.1	n.a	340	534	n.a	n.a	n.a	n.a	n.a	-1.8	-0.5
WIKA	BUY	3,498	0.0	390	750	684	92.3	30.0	39.0	0.3	0.3	0.9	0.7
WEGE	BUY	833	0.0	87	300	160	244.8	3.9	2.8	0.3	0.3	9.0	11.3
Average								7.2	5.6	0.3	0.3	3.3	4.7
Cement													
INTP	BUY	36,996	0.6	10,050	12,200	12,384	21.4	18.7	18.6	1.8	1.8	9.4	9.5
SMGR	BUY	39,834	0.7	5,900	7,630	8,679	29.3	14.9	14.3	1.0	0.8	6.6	5.7
Average								16.8	16.4	1.4	1.3	8.0	7.6
Precast													
WTON	BUY	1,211	0.0	139	266	N/A	91.4	14.6	10.7	0.4	0.3	2.4	3.2
Average								14.6	10.7	0.4	0.3	2.4	3.2
Oil and Gas													
PGAS	BUY	32,605	0.5	1,345	2,000	1,707	48.7	7.1	6.3	0.6	0.5	8.3	8.6
AKRA	BUY	27,400	0.4	1,365	1,900	1,884	39.2	9.8	8.6	2.2	2.0	22.5	23.7
MEDC	BUY	22,623	0.2	900	1,600	1,438	77.8	4.8	5.4	0.8	0.7	17.1	13.4
RAJA	BUY	4,946	0.1	1,170	1,500	1,500	28.2	17.8	18.4	1.9	1.8	10.7	9.5
ENRG	BUY	5,163	0.1	208	380	N/A	82.7	5.0	4.5	0.6	0.6	12.7	12.4
Average								8.9	8.6	1.2	1.1	14.3	13.5
Chemical													
TPIA	BUY	181,674	1.0	2,100	2,563	1,650	22.0	80.8	116.7	4.1	4.0	5.1	3.5
BRPT	BUY	72,960	0.8	775	1,150	N/A	48.4	96.9	38.8	4.1	3.8	4.2	9.9
ESSA	SELL	8,958	0.2	520	225	583	-56.7	n/a	20.8	1.8	1.8	-0.3	8.6
Average								88.8	58.7	3.3	3.2	3.0	7.3
Utilities													
JSMR	BUY	25,330	0.3	3,490	4,900	4,785	40.4	11.8	10.8	1.0	0.9	8.4	8.4

Stock	Rec.	Mkt Cap (Rp bn)	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 23E	PE (x) 24E	PBV (x) 23E	PBV (x) 24E	ROE (%) 23E	ROE (%) 24E
Metal													
ANTM	BUY	46,139	0.6	1,920	2,500	2,669	30.2	9.5	9.6	1.7	1.5	18.1	16.0
MDKA	HOLD	71,609	1.3	2,970	3,300	4,831	11.1	26.2	113.4	2.1	1.8	7.9	1.6
INCO	SELL	65,331	0.5	6,575	5,900	7,648	-10.3	14.4	15.8	1.6	1.5	11.4	9.4
BRMS	BUY	16,872	0.4	119	200	230	68.1	54.5	36.1	1.2	1.1	2.1	3.1
NCKL	BUY	55,842	0.3	885	1,500	1,778	69.5	7.6	5.1	1.8	1.4	24.2	26.7
Average								22.4	36.0	1.7	1.5	12.7	11.4
Coal													
ITMG	BUY	26,581	0.4	23,525	38,000	34,618	61.5	2.6	3.4	0.9	0.9	36.5	26.9
ADRO	BUY	66,851	1.0	2,090	4,100	3,570	96.2	1.7	2.3	0.7	0.7	41.1	28.4
PTBA	BUY	33,871	0.4	2,940	3,700	3,629	25.9	2.7	3.1	1.2	1.1	43.8	35.5
HRUM	BUY	17,033	0.1	1,260	2,500	2,284	98.4	6.3	7.2	1.1	1.0	17.5	14.1
BUMI	BUY	39,360	0.5	106	230	N/A	117.0	4.5	6.8	0.8	0.7	18.5	10.9
Average								3.6	4.6	1.0	0.9	31.5	23.2
Plantation													
AALI	HOLD	14,146	0.1	7,350	8,500	7,962	15.6	7.6	7.1	0.6	0.6	8.5	8.6
LSIP	BUY	6,686	0.1	980	1,230	1,098	25.5	6.5	6.9	0.6	0.6	9.5	8.6
SSMS	HOLD	13,097	0.1	1,375	1,555	N/A	13.1	8.6	8.6	2.2	1.8	24.9	21.2
TAPG	BUY	11,018	0.1	555	885	1,025	59.5	5.0	4.9	1.0	0.9	29.7	20.3
STAA	BUY	10,576	0.0	970	1,400	N/A	44.3	7.6	6.7	2.4	1.9	32.1	28.7
NSSS	BUY	3,663	0.0	154	200	195	29.9	22.0	8.6	5.7	5.3	25.9	62.1
Average								12.1	8.7	1.7	1.5	17.6	20.2
Technology													
ASSA	BUY	3,839	0.1	1,130	1,200	1,059	6.2	34.3	19.5	1.5	1.4	4.3	7.1
EMTK	BUY	36,439	0.3	595	2,600	1,017	337.0	9.6	8.7	1.4	1.2	14.7	13.8
BUKA	BUY	20,513	0.4	199	400	389	101.0	9.4	7.4	0.7	0.7	7.6	8.8
GOTO	BUY	123,174	3.0	104	150	147	44.2	n/a	n/a	1.1	1.2	-165.4	-87.9
NFCX	BUY	4,500	0.1	6,750	16,000	N/A	137.0	47.2	27.9	2.6	2.1	5.4	7.6
Average								17.3	11.2	2.0	1.8	(0.3)	10.2

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	2,828	31.07	1.11	(0.62)	(0.28)	4.18	8.65	0.90	2,855	2,315
U.S. (S&P)	4,205	54.17	1.30	0.32	0.86	5.93	9.53	1.14	4,325	3,492
U.S. (DOW)	33,093	328.69	1.00	(1.00)	(2.95)	1.34	(0.16)	(0.36)	34,712	28,661
Europe	4,338	67.86	1.59	(1.32)	(0.50)	2.34	14.34	13.88	4,413	3,250
Emerging Market	973	8.85	0.92	(1.06)	(0.43)	0.92	1.72	(6.74)	1,078	837
FTSE 100	7,627	56.33	0.74	(1.67)	(3.09)	(3.16)	2.35	0.55	8,047	6,708
CAC 40	7,319	89.91	1.24	(2.31)	(2.30)	0.71	13.06	12.33	7,581	5,628
Dax	15,984	190.17	1.20	(1.79)	0.39	4.03	14.80	10.52	16,332	11,863
Indonesia	6,687	(17.23)	(0.26)	(0.20)	(3.31)	(2.28)	(2.39)	(4.83)	7,377	6,543
Japan	30,916	115.18	0.37	(0.55)	7.14	12.65	18.48	15.44	31,353	25,520
Australia	7,250	95.05	1.33	(0.19)	(0.81)	(0.12)	3.00	0.93	7,568	6,407
Korea	2,559	4.12	0.16	0.83	2.29	6.05	14.42	(3.00)	2,686	2,135
Singapore	3,207	(0.33)	(0.01)	0.15	(1.93)	(1.69)	(1.35)	(0.72)	3,408	2,969
Malaysia	1,403	0.50	0.04	(1.79)	(0.92)	(3.52)	(6.19)	(9.30)	1,570	1,373
Hong Kong	18,747	(369.01)	(1.93)	(4.97)	(5.11)	(6.31)	(5.23)	(6.81)	22,701	14,597
China	3,213	11.24	0.35	(2.16)	(3.33)	(2.05)	3.99	2.63	3,425	2,885
Taiwan	16,505	213.05	1.31	2.04	5.94	6.46	16.75	1.47	16,811	12,629
Thailand	1,531	(4.58)	(0.30)	1.05	0.11	(5.64)	(8.26)	(6.58)	1,696	1,491
Philippines	6,530	(30.02)	(0.46)	(2.02)	(1.43)	(0.40)	(0.55)	(2.91)	7,138	5,699

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	144.20				(0.68)	3.44	5.08	6.30	145.19	130.20
Inflation Rate (yoy, %)	4.33								5.95	3.55
Gov Bond Yld (10yr, %)	6.43							(10.33)	7.69	6.36
US Fed Rate (%)	5.25								5.25	1.00

Exchange Rate (per USD)	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	14,955	5.00	(0.03)	(0.20)	(0.82)	2.11	4.10	(2.15)	15,763	14,423
Japan	140.89	0.29	(0.21)	(1.63)	(2.41)	(3.35)	(6.93)	(9.44)	151.95	126.86
UK	1.23	0.00	0.00	(0.75)	(1.22)	2.68	2.16	(2.43)	1.27	1.04
Euro	1.07	(0.00)	(0.03)	(0.86)	(2.33)	1.36	0.14	(0.55)	1.11	0.95
China	7.06	(0.02)	0.22	(0.74)	(1.93)	(1.70)	(2.34)	(4.60)	7.33	6.64

Commodity Indicators	Last Price	Chg (Pts)	Change (%)						1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	77.42	0.47	0.61	1.88	(2.67)	(7.71)	(9.88)	(35.18)	125.28	70.12
CPO	3,590	25.00	0.70	(3.62)	(11.60)	(13.62)	(13.93)	(49.34)	6,888	3,143
Coal	140.65	0.15	0.11	(11.74)	(25.97)	(31.14)	(63.90)	(61.58)	465.00	144.00
Tin	24,846	239.00	0.97	(2.38)	(3.53)	(3.14)	0.15	(26.12)	37,515	17,350
Nickel	21,162	(66.00)	(0.31)	(0.55)	(10.50)	(13.81)	(29.57)	(22.19)	33,575	18,230
Copper	8,135	172.50	2.17	(1.41)	(4.88)	(6.67)	(2.83)	(13.02)	9,916	6,955
Gold	1,942	(4.61)	(0.24)	(1.52)	(2.05)	6.29	6.46	4.67	2,063	1,615
Silver	23.27	(0.03)	(0.13)	(1.51)	(6.88)	11.29	(2.85)	5.91	26	18

Source: Bloomberg, SSI Research

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